

STARKE COUNTY TRENDING – 2009 pay 2010

The Annual Adjustment Ratio Study for 2009 pay 2010 was completed on June 2, 2009.

All classes of properties were trended using the Sales Comparison Method. All 2008 single-parcel sales that were determined to be valid arms-length transactions were utilized, except for those listed in Table 1. All validated multi-parcel sales were utilized in the study unless they represented more than one economic unit or were non-contiguous.

TABLE 1: Previously validated sales not used

PARCEL NUMBER	NEIGHBORHOOD	SALE DATE	SALE AMOUNT	REASON NOT USED
75-02-13-200-005.000-015	7505001	2/29/2008	\$600	SALE OF NARROW LAND STRIP IS NOT INDICATIVE OF WIDER LAND VALUES
75-03-01-303-013.000-009	7510205	10/15/2008	\$99,357	SHERIFF'S SALE / FORECLOSURE WAS MISTAKENLY VALIDATED
75-07-15-100-004.000-012	7513001	8/8/2008	\$190,000	AGRICULTURAL USE LAND
75-07-36-200-010.000-012+	7513001	10/10/2008	\$168,000	USED ANOTHER SALE OF PARCELS INSTEAD (9/4/2008)
75-10-08-200-011.000-002	7501001	3/12/2008	\$34,000	AGRICULTURAL USE LAND
75-10-13-104-116.000-002	7501203	9/25/2008	\$179,500	USED ANOTHER SALE OF PARCEL INSTEAD (1/31/2008)
75-10-13-201-016.000-002+	7501205 / 7501207	9/26/2008	\$385,000	CANNOT ANALYZE MULTIPLE PARCELS SPLIT ACROSS NEIGHBORHOODS
75-10-18-200-012.200-002	7501001	9/10/2008	\$44,900	AGRICULTURAL USE LAND
75-10-22-300-017.300-002	7501001	8/21/2008	\$33,000	USED ANOTHER SALE OF PARCEL INSTEAD (1/28/2008)
75-11-35-104-006.000-008	7507205	7/23/2008	\$97,258	USED ANOTHER SALE OF PARCEL INSTEAD (10/27/2008)
75-11-36-400-025.000-008	7507001	9/10/2008	\$53,354	DETERMINED TO BE NOT VALID - FORECLOSURE
75-11-36-400-025.000-008	7507001	11/21/2008	\$53,354	DETERMINED TO BE NOT VALID - INVOLVED WITH FORECLOSURE

All neighborhood delineations remained the same as the previous year.

There are 70 delineated RESIDENTIAL neighborhoods in Starke County:

- 10 of these are 'rural township' neighborhoods comprising most of the non-incorporated areas.
- 13 of these are in Knox Corporation.
- 7 of these are in North Judson Corporation.
- 2 of these are in Hamlet Corporation.
- The remaining 38 are mostly subdivisions and Lake Areas.

There are 13 COMMERCIAL/INDUSTRIAL neighborhoods in Starke County.

Note that Starke County is primarily rural and has only 775 Improved Commercial & Industrial parcels, with two-thirds of those parcels concentrated in Center & Wayne townships. All 13 Commercial neighborhoods have been considered as one for the purpose of 2009 pay 2010 trending as the analysis of sales does not show a significant difference between the areas.

See Table 2 for a complete listing of all Starke County neighborhoods with a summary of the 09pay10 trending changes.

A RATIO STUDY SAMPLE WITH FEWER THAN FIVE (5) SALES MUST NOT BE USED DUE TO ITS EXCEPTIONALLY POOR RELIABILITY. per DLGF MEMO of 2/4/09 & IAAO Standard (6.4) on Ratio Studies

31 of the 70 residential neighborhoods consist of less than 100 parcels. In performing the sales ratio analysis it was found that a majority of all neighborhoods did not produce at least five valid 2008 sales. When this occurred one (or both) of the two following options were exercised:

A) The time window was expanded to utilize sales before and/or after 2008.

B) Multiple neighborhoods were 'grouped' (considered as one for the purpose of trending) with each existing neighborhood factor trended proportionally.

Included in the *Notes* column of Table 2 is an explanation of how & why neighborhoods were grouped and/or the time window was expanded.

TABLE 2: Starke County Neighborhood Summary (part 1 of 2)

TOWNSHIP	NBHD	DESCRIPTION	NOTES	2009 pay 2010	
				LAND UPDATE FACTOR	IMPROVEMENT UPDATE FACTOR
CALIFORNIA	7501001	RURAL CALIFORNIA TOWNSHIP	2008 sales provide a sufficient sample.	1.00	1.01
	7501201	BASS LAKE - LAKEFRONT	These 5 nbhds are lakefront or lakeview only. Aside from varying lot sizes there are no significant differences in general property characteristics. These nbhds will typically be considered together unless sales become abundant. Expansion of time window was still necessary to produce a more reliable sampling of sales.	1.00	1.00
	7501202	CEDAR POINTE PARK S/D - LAKEFRONT			
	7501203	CEDAR POINTE AREA - LAKEVIEW			
	7501204	COTTAGE CORNER POINTE S/D - LAKEVIEW			
	7501205	BASS LAKE (REMAINDER) - LAKEVIEW	Somewhat unique nbhd has proven to be unpredictable in the past. Expanded time window is therefore preferable to consideration with other neighborhoods. Used all available valid 2007/2008/2009 sales.	0.97	0.97
	7501206	CEDAR POINTE AREA - OFF WATER			
	7501207	BASS LAKE AREA - OFF WATER	These 3 nbhds are near the lake only. Aside from varying lot sizes there are no significant differences in general property characteristics, except that Lakewinds s/d is all newer homes. Lakewinds would be considered separately if not for the fact that it contains only 22 lots and may never produce enough sales. Expansion of time window was still necessary to produce a more reliable sampling of sales.	1.00	1.00
	7501208	NEAR LAKE AREA SOUTH - OFF WATER			
	7501209	LAKEWINDS S/D			
	7501901	CALIFORNIA TWP. COMMERCIAL/INDUSTRIAL	All Comm./Ind. neighborhoods were considered as one for trending purposes.	1.00	0.99
CENTER	7504001	RURAL CENTER TOWNSHIP	2008 sales provide a sufficient sample.	1.01	1.01
	7504002	COUNTRY LANE ESTATES & ISLAND VIEW S/D	These 4 nbhds are small subdivisions in the proximity of Knox - all containing similar quality dwellings built since 1970. These nbhds will typically be considered together unless sales become abundant, and may be officially combined or re-delineated in the near future. Expansion of time window was used to produce a more reliable sampling of sales.	1.00	1.04
	7504003	PRARIE WIND ESTATES S/D			
	7504004	DEER VIEW S/D			
	7504005	VLAD ESTATES			
	7504101	PARKVIEW HEIGHTS S/D	These 2 nbhds are adjacent and similar enough to group together. Nbhd 7504102 will probably be officially combined or re-delineated in the near future.	1.01	1.02
	7504102	NORTHWEST AREA INCLUDING LAMBERTS ADDN			
	7504103	MAIN WEST & CENTRAL KNOX AREA	These 2 nbhds were grouped because they are adjacent and very similar. Nbhd 7504104 will likely be officially combined in the near future.	1.00	1.03
	7504104	CENTRAL PORTION OF SLAUGHTERBACK'S SUB & 2nd ADDN			
	7504105	EASTERN KNOX AREA	Grouped with similar nbhd 7504112 which was originally delineated only as non-subdivision acreage tracts/lots in the central Knox area. 7504112 may be officially re-delineated in the near future.	1.00	1.04
	7504106	AIRPORT, BETTER, JAMES L. BROOKS & GOLD S/Ds	These 3 nbhds are small adjacent subdivisions on the southside of Knox. These nbhds will typically be considered together unless sales become abundant, and may be officially combined or re-delineated in the near future. Expansion of time window was still necessary to produce a more reliable sampling of sales.	1.00	0.99
	7504107	A.N.D. SUB & CARLSON'S E.W. ACRES & 1st ADDN			
	7504108	ESTOK ESTATES			
	7504109	BINKLEY'S 1st ADDN TO KNOX	Nbhds 7504109 & 7504110 are small similar subdivisions on opposite sides of Knox. Nbhd 7504113 was originally delineated only as non-subdivision acreage tracts/lots on the perimeter of Knox. These nbhds may be officially combined in the near future.	1.00	1.00
	7504110	LART HOWARD'S SUNRISE ADDN			
	7504111	SOUTH BROOK S/D	This is a new and expanding subdivision. Expansion of time window was used to produce a more reliable sampling of sales.	1.00	0.94
	7504112	KNOX CITY ACREAGE (CENTRAL AREA)	Considered with similar nbhd 7504105. See above.	1.00	1.04
	7504113	KNOX CITY ACREAGE (PERIMETER AREA)	Considered with similar nbhds 7504109 & 7504110. See above.	1.00	1.00
	7504901	CENTER TOWNSHIP COMMERCIAL/INDUSTRIAL	All Comm./Ind. neighborhoods were considered as one for trending purposes.	1.00	0.99
	7504911	KNOX CITY COMMERCIAL/INDUSTRIAL			
	7504912	KNOX CITY COMMERCIAL/INDUSTRIAL			
	7504913	KNOX CITY COMMERCIAL/INDUSTRIAL			
DAVIS	7505001	RURAL DAVIS TOWNSHIP	It was necessary to expand the time window to achieve an acceptable sampling of sales.	1.02	1.01
	7505101	TOWN OF HAMLET (ALL EXCEPT JEFFERSON ST. S/D)	Nbhd 7505102 contains only 17 parcels on the edge of Hamlet and will be officially combined into Hamlet in the near future. Expansion of time window was also used to produce a more reliable sampling of sales.	1.02	1.00
	7505102	JEFFERSON ST. S/D			
	7505901	DAVIS TWP. COMMERCIAL/INDUSTRIAL	All Comm./Ind. neighborhoods were considered as one for trending purposes.	1.00	0.99
JACKSON	7506001	RURAL JACKSON TOWNSHIP	Nbhd 7506002 was considered with 7506001 for trending purposes. It contains only 11 parcels and will be officially combined with the remainder of Jackson Township in the near future.	1.00	0.98
	7506002	FERNWOOD ESTATES & FERNWOOD DR.			
	7506901	JACKSON TWP. COMMERCIAL/INDUSTRIAL	All Comm./Ind. neighborhoods were considered as one for trending purposes.	1.00	0.99

TABLE 2: Starke County Neighborhood Summary (part 2 of 2)

TOWNSHIP	NBHD	DESCRIPTION	NOTES	2009 pay 2010	
				LAND UPDATE FACTOR	IMPROVEMENT UPDATE FACTOR
NORTH BEND	7507001	RURAL NORTH BEND TOWNSHIP	These 4 nbhds were considered as one for trending purposes. Nbhd 7507003 & 7507004 are small subdivisions that will likely never produce enough sales to be considered separately. Nbhd 7507002 has 120 parcels owned in multiples (there are only 37 different property owners) and typically does not produce enough sales to be considered separately. Most of these nbhds will likely be re-delineated or officially combined in the future.	0.99	0.91
	7507002	(TOWN OF) ORA			
	7507003	ROLLING DUNES S/D			
	7507004	FOX RUN S/D			
	7507201	BASS LAKE LOTS - LAKEFRONT	These 2 nbhds are lakefront or lakeview only. There are no significant differences in general property characteristics. These nbhds will often be considered together unless sales become abundant. Expansion of time window was still necessary to produce a more reliable sampling of sales.	1.00	1.00
	7507202	BASS LAKE LOTS - LAKEVIEW			
	7507203	BASS LAKE AREA - OFF WATER	These 2 nbhds are near the lake only. They are similar enough to be considered as one for trending purposes. Expansion of time window was still necessary to produce a more reliable sampling of sales.	1.00	1.00
	7507204	BOA SHORE S/D (EXCEPT LAKEVIEW LOTS)			
	7507205	MONTEREY RESORTS AREA & KING'S LAKE S/D	Although containing 807 parcels, this nbhd consists of many multiple-parcel properties and relatively few owners. It is a unique area with mostly low-grade cottages and very low land values. Expansion of time window was used to produce a minimally reliable sample of sales. Because of this nbhd's specific characteristics we try to avoid grouping with other nbhds.	1.00	1.00
	7507901	NORTH BEND TWP. COMMERCIAL/INDUSTRIAL	All Comm./Ind. neighborhoods were considered as one for trending purposes.	1.00	0.99
OREGON	7510001	RURAL OREGON TOWNSHIP - NORTH OF US30	2008 sales provide a sufficient sample.	1.00	1.00
	7510002	RURAL OREGON TOWNSHIP - SOUTH OF US30	Expansion of time window was used to produce a more reliable sampling.	1.00	1.00
	7510201	WESTERN KOONTZ LAKE AREA (ON WATER)	These 3 nbhds are lakefront only. Aside from varying lot sizes there are no significant differences in general property characteristics. These nbhds will typically be considered together unless sales become abundant. Expansion of time window was still necessary to produce a more reliable sampling of sales.	1.00	1.00
	7510202	LAKE FOREST S/D & NORTHERN AREA (ON WATER)			
	7510203	SOUTH AVE / SOUTH ST AREA / NE AREA (ON WATER)			
	7510204	NEAR WEST KOONTZ LAKE (OFF WATER)	Considered with similar near lake nbhd 7510206 for trending purposes. Nbhd 7510206 has only 39 parcels will likely be officially combined in the near future. Expansion of time window was still necessary to produce a more reliable sampling of sales.	1.00	1.00
	7510205	SOUTH SIDE KOONTZ LAKE & FAR NORTHWEST AREA (OFF WATER)	Considered with similar nbhds 7510207 & 7510208. See below.	1.12	1.02
	7510206	LAKE FOREST S/D & NORTHERN AREA (OFF WATER)	Considered with similar nbhd 7510204. See above.	1.00	1.00
	7510207	SOUTH ST AREA / NE AREA (OFF WATER)	These 3 nbhds (including 7510205) were considered as one for trending purposes. These neighborhoods will likely be re-delineated in the near future.	1.12	1.02
	7510208	SLIP AWAY BAY S/D			
	7510901	OREGON TWP. COMMERCIAL/INDUSTRIAL	All Comm./Ind. neighborhoods were considered as one for trending purposes.	1.00	0.99
RAILROAD	7512001	RURAL RAILROAD TOWNSHIP	These 2 nbhds considered as one for trending purposes. Nbhd 7512002 is a unique but very small area (12 parcels) that will be officially combined to nbhd 7512001 in the near future.	1.03	1.03
	7512002	ALL SAINTS / LOMAX			
	7512003	SAN PIERRE (O.P., BRAZILL 1st & 2nd, CUMMIN'S & ECKART'S 1st)	This nbhd is a small unincorporated town that should be considered separately from the township. Expansion of time window was necessary to produce a more reliable sampling of sales.	1.00	1.00
	7512901	RAILROAD TWP. COMMERCIAL/INDUSTRIAL	All Comm./Ind. neighborhoods were considered as one for trending purposes.	1.00	0.99
WASHINGTON	7513001	RURAL WASHINGTON TOWNSHIP	These 3 nbhds were considered as one for trending purposes. These nbhds will typically be considered together unless sales become abundant.	1.00	1.00
	7513002	KNOX-OBER ESTATES & 1st ADDN			
	7513003	PINE GROVE MH S/D & 1st ADDN			
	7513901	WASHINGTON TWP. COMMERCIAL/INDUSTRIAL	All Comm./Ind. neighborhoods were considered as one for trending purposes.	1.00	0.99
WAYNE	7514001	RURAL WAYNE TOWNSHIP	These 5 nbhds are considered as one for trending purposes. Normally nbhd 7514002 produces enough sales to be considered separately. Nbhd 7514003 & 7514004 have a small number of parcels and will probably be re-delineated in the near future. Nbhd 7514005 is a subdivision with many unsold lots and may someday have enough sales to be considered separately.	1.00	1.00
	7514002	BORN'S ACRES & OAK GROVE TRAILER SUB #1 thru #4			
	7514003	DIETRICH'S SUB #1 & 1st ADDN			
	7514004	PATTERSON ESTATES S/D			
	7514005	CHESAPEAKE VILLAGE & ESTATES S/D			
	7514101	NORTH JUDSON (CENTRAL AREA)	These 2 nbhds are considered with 7514104 for trending purposes. They have similar characteristics. Nbhd 7514104 has only 58 parcels and may be re-delineated in the near future.	1.05	1.00
	7514102	NORTH JUDSON (NORTHEAST AREA)			
	7514103	ENTERPRISE & BUNKER'S ADDN	2008 sales provide a sufficient sample.	0.98	1.01
	7514104	H.L. WENINGER'S SUB & SUB #2	Considered with similar nbhds 7514101 & 7514102. See above.	1.05	1.00
	7514105	NORTH JUDSON (ACREAGE WITHIN CITY LIMITS)	These 3 nbhds are considered as one for trending purposes. Some re-delineation of these areas may be needed in the future. Expansion of time window was still necessary to produce a more reliable sampling of sales.	1.03	1.02
	7514106	GEORGE & ANNA SRAMEK S/D			
	7514107	HUBENY'S RESUB			
	7514901	WAYNE TOWNSHIP COMMERCIAL/INDUSTRIAL	All Comm./Ind. neighborhoods were considered as one for trending purposes.	1.00	0.99
	7514911	NORTH JUDSON COMMERCIAL/INDUSTRIAL			

In the neighborhoods in which the time window was expanded a time adjustment factor was derived from sales of resold (unchanged) properties. Resold properties were grouped into three categories which we suspected may exhibit the most differing economic trends:

- 1) Lake Areas
- 2) Incorporated Towns (Knox, North Judson & Hamlet)
- 3) All remaining rural areas.

Tables 3, 4 & 5 show the derivation of the time adjustment factors.

TABLE 3: Lake Area Time Adjustment

parcel	address	buyer	seller	date	amount	difference	days between sale	years between sale	pct change / year			
75-10-24-203-101.000-002	5671 SHADY LN	Larry D Allen	Douglas Bozarth	6/21/2006	85,500	1,000	751	2.058	0.57%			
75-10-24-203-101.000-002	5671 SHADY LN	Carlton L. Buck	Larry D Allen	7/10/2008	86,500							
75-10-24-301-102.000-002	6691 S SHEWSKI	Jennifer L Walker	Kelly L York & Frieda S	6/6/2007	38,000	-1,000	493	1.351	-1.95%			
75-10-24-301-102.000-002	6691 S SHEWSKI	Tina Bliss	Jennifer L Walker	10/10/2008	37,000							
75-11-07-102-143.200-008	3756 S CR 210	Sandra L Lewandowski	Myron A Venville	7/27/2006	300,000	-5,000	582	1.595	-1.05%			
75-11-07-102-143.200-008	3756 S CR 210	Robert King & Michele	Sandra L Lewandowski	2/28/2008	295,000							
									mean change	-0.81%		
									median change	-1.05%		
									USE time adjustment	-1% per year		
sale month		adjustment multiplier										

sale month	adjustment multiplier
Jan-07	1.010
Feb-07	1.009
Mar-07	1.008
Apr-07	1.008
May-07	1.007
Jun-07	1.006
Jul-07	1.005
Aug-07	1.004
Sep-07	1.003
Oct-07	1.003
Nov-07	1.002
Dec-07	1.001
ALL 2008	1.000
Jan-09	.999
Feb-09	.998
Mar-09	.998
Apr-09	.997

TABLE 4: Incorporated Areas Time Adjustment

parcel	address	buyer	seller	date	amount	difference	days between sale	years between sale	pct change / year	
75-06-22-203-109.000-004	302 W JOHN	Terry G Langman	Larry Corey	6/23/2006	85,500	-9,000	769	2.107	-5.00%	
75-06-22-203-109.000-004	302 W JOHN	Daniel Wireman	Terry G Langman	7/30/2008	76,500					
75-06-22-403-002.000-004	601 DELAMATYR ST	Katie Norman	The Lee T Sivertson ...Rev. Living Trust	10/26/2006	75,000	7,000	453	1.241	7.52%	
75-06-22-403-002.000-004	601 DELAMATYR ST	Christian A Fox	Katie Norman	1/21/2008	82,000					
75-06-22-403-135.000-004	517 CULVER	Kimberly Ribicki	JP Morgan Chase Bank, as Trustee	7/31/2006	59,500	6,500	744	2.038	5.36%	
75-06-22-403-135.000-004	517 CULVER	James L. Daughtery	Kimberly Ribicki	8/12/2008	66,000					
75-06-26-202-017.000-004	1494 SHORT DR	Floyd V Alexander	Timothy P Howard	2/15/2006	115,000	-3,500	1,004	2.751	-1.11%	
75-06-26-202-017.000-004	1494 SHORT DR	Robert Postma	Floyd V Alexander	11/14/2008	111,500					
75-09-17-404-004.000-014	311 N GEORGE ST	Allen H Tolbers & DL	Melvin J. Elder	5/22/2006	88,500	2,000	731	2.003	1.13%	
75-09-17-404-004.000-014	311 N GEORGE ST	Kayla Campbell	Allen H Tolbers & D	5/21/2008	90,500					
									mean change	1.58%
									median change	1.13%
sale month		adjustment multiplier							USE time adjustment	+1.2 % per year

sale month	adjustment multiplier
Jan-07	.988
Feb-07	.989
Mar-07	.990
Apr-07	.991
May-07	.992
Jun-07	.993
Jul-07	.994
Aug-07	.995
Sep-07	.996
Oct-07	.997
Nov-07	.998
Dec-07	.999
ALL 2008	1.000
Jan-09	1.001
Feb-09	1.002
Mar-09	1.003
Apr-09	1.004

TABLE 5: Rural Areas Time Adjustment

parcel	address	buyer	seller	date	amount	difference	days between sale	years between sale	pct change / year
75-05-34-100-001.400-007	2820 W 250 S	Jeanne C Schacht	James E Tripenfeldas	10/19/2007	83,150	850	379	1.038	0.98%
75-05-34-100-001.400-007	2820 W 250 S	Denise L. Marks	Jeanne C Schacht	10/31/2008	84,000				
75-06-34-102-011.000-003	2035 S COUNTRY LN	Douglas Hedger	James Gilbert & Julie Gilbert	4/20/2007	132,000	15,000	505	1.384	8.21%
75-06-34-102-011.000-003	2035 S COUNTRY LN	Harold L. Smith Jr.	Douglas Hedger	9/5/2008	147,000				
75-07-28-402-025.000-012	8805 E LONG LANE DR	Marion A Norem Jr	William H Baker	3/3/2006	110,000	8,000	918	2.515	2.89%
75-07-28-402-025.000-012	8805 E LONG LANE DR	Brent Patterson	Marion A Norem Jr	9/5/2008	118,000				
75-07-36-200-010.000-012	2155 S 1200 E	Darren L Scott	Sherry Pearson	6/16/2006	158,000	2,655	812	2.225	0.76%
75-07-36-200-010.000-012	2155 S 1200 E	Chris L Collins	Darren L Scott	9/4/2008	160,655				
75-09-27-200-006.400-013	2265 W 700 S	Patrick Hawk	Pedro L Hernandez	2/14/2006	103,500	11,500	748	2.049	5.42%
75-09-27-200-006.400-013	2265 W 700 S	Scott Jackson and Kimberly Uskert	Patrick Hawk and David Hawk	3/2/2008	115,000				
								mean change	3.65%
								median change	2.89%
sale month		adjustment multiplier		USE time adjustment +3 % per year					

sale month	adjustment multiplier
Jan-07	.970
Feb-07	.973
Mar-07	.975
Apr-07	.978
May-07	.980
Jun-07	.983
Jul-07	.985
Aug-07	.988
Sep-07	.990
Oct-07	.993
Nov-07	.995
Dec-07	.998
ALL 2008	1.000
Jan-09	1.003
Feb-09	1.005
Mar-09	1.008
Apr-09	1.010

No time adjustment factor was used for Commercial/Industrial Properties as the valuation trend has appeared relatively flat in the recent 2-3 years. 08pay09 trending increased Commercial values approximately 1.5%. The 2008 & 2009 sales show a slightly negative trend.

Note that the current neighborhood delineation was originally done in 2006. In light of the new (5 sale) sample size requirement it has become apparent that having very small neighborhoods (i.e., less than 50 parcels) is virtually pointless as they are too small to consistently, if ever produce a reliable sample of sales. Because of this there are many smaller neighborhoods that are prime candidates for re-delineation or combination with other neighborhoods. In the Notes column of Table 2 these smaller neighborhoods are identified. At this time we have opted to simply group the smaller neighborhoods with others until they can be thoroughly analyzed in the soon-to-begin Reassessment.

The sales ratio study produced a land update factor and an improvement update factor for each neighborhood.

Because a direct application of the land update factors would conflict with existing land influence factors, as utilized in the CAMA system, these update factors were used to update the Land Base Rates.

The improvement update factors for each neighborhood were multiplied by the existing Neighborhood (Improvement) Factors (rounded to the nearest whole percentage point) creating the updated Neighborhood Factors.

The ratio study was created manually using a specially designed Excel template. After the required sales data is entered on each spreadsheet, the Land & Improvement Update factors can be manually changed to test the resultant ratios and statistical measures.

See the attached Excel workbooks (one for each of the 9 Townships plus 1 Comm. / Ind.) for the detailed sales ratio study data. Within each workbook is a worksheet for each of the 'grouped neighborhoods'. Each worksheet shows the final ratios with the chosen update factors applied. At the bottom of each sheet are shaded boxes in which the chosen update factors are indicated. Upon initial review these factors were set at 1.00 (or 100%). The final factors (as shown) were chosen to bring the valuation levels toward the goal of 100%.

Note that 'Improvement Update Factor' refers to the indicated improvement value change for the neighborhood or neighborhood grouping on each worksheet, while the 'Neighborhood Factor' refers to the specific resultant factor used to adjust the valuation level of each individual neighborhood. The updated 2009 Neighborhood Factors for each neighborhood is shown on the worksheets. Vacant land sales, if any are shown at the bottom of the list of sales (in italic below a double line).

In some cases it was necessary for either the certified Total Assessed Value (08pay09) and/or the Sale Amount to be overridden to accurately reflect the conditions of the sale. On each worksheet there is a notes column which indicates when any of these circumstances apply.

We have not yet applied the update factors to the ProVal database or created the workbook (abstract) as we still need time to complete other 09pay10 work including all splits & combinations. We have expedited the completion of the ratio study & narrative per the new requirements so that it may be more quickly reconciled with the DLGF data & ratio study. The Workbook will be sent as soon as it is completed.

Rhonda R. Milner,
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John Viveiros,
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